

**BOARD AGENDA ITEM**

**December 17, 2019**

***SUBJECT:***

Financial Report, as of July 31, 2019

***BACKGROUND INFORMATION:***

The financial report of July 31, 2019 is submitted in the approved format.

***ADMINISTRATIVE CONSIDERATION:***

The balance in the Operations contingency fund was \$ 54,132,556 at June 30, 2019.

Budgeted revenues for the one-month period ended July 31, 2019 are listed by fund below.

	<b>Adjusted <u>Budget</u></b>	<b><u>Received</u></b>	<b>% <u>Received</u></b>
Fund 1	\$ 205,401,324	\$ 9,293,514	4.5%
Fund 2	21,486,783	90,296	0.4%
Fund 3	17,177,496	505,259	2.9%
Fund 4	33,560,450	347,529	1.0%
Fund 5	36,514,841	426,363	1.2%
Fund 6	9,445,856	8,258	0.1%
TOTAL:	\$ 323,586,750	\$ 10,671,218	3.3%

Expenditures for the one-month period ended July 31, 2019 are listed by fund below.

	<b>Adjusted <u>Budget</u></b>	<b><u>Expenditures</u></b>	<b>% <u>Expended</u></b>
Fund 1	\$ 205,401,324	\$ 4,598,258	2.2%
Fund 2	21,486,783	404,592	1.9%
Fund 3	17,177,496	88,624	0.5%
Fund 4	33,560,450	750	0.0%
Fund 5	36,514,841	452,419	1.2%
Fund 6	9,445,856	90,142	1.0%
TOTAL:	\$ 323,586,750	\$ 5,634,785	1.7%

In summary, revenue received for the one month of operation was 3.3% of the amount budgeted and expenditures were 1.7% of the amount budgeted.

***RECOMMENDATION:***

Accept the Financial Report for July 31, 2019.

***ATTACHMENTS:***

1. Statement of Revenue, Expenditures, and Cash Position
2. Monthly Record of Tax Receipts
3. Monthly Record of Delinquent Taxes
4. Status of Investment by Fund
5. Monthly Record of Sales Tax Collections

***PREPARED BY:***

Marion O. Traxler III  
Julie R. Forrester

**The Consolidated School District of Aiken County  
Statement of Revenue, Expenditures, and Cash Position  
For The Period Ended August 31, 2019**

**Beginning Balance - July 31, 2019**

Cash in Bank	\$ 7,274,100
Cash with Treasurer	187,358,069
Petty Cash	2,250
Investments	121,059,478

**Total Cash and Investments - July 31, 2019**

\$ 315,693,898

<b><u>Plus Revenue</u></b>		<b>August Revenue</b>		<b>Received Y-T-D</b>	<b>% Received</b>
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Fund #1 Operations	\$ 205,401,324	\$ 9,296,136		\$ 18,589,650	9.05%
Fund #2 Special Revenue	21,486,783	61,884		152,179	0.71%
Fund #3 EIA/Act 135	17,177,496	898,549		1,403,808	8.17%
Fund #4 Debt Service	33,560,450	377,588		725,116	2.16%
Fund #5 School Building	36,514,841	465,204		891,567	2.44%
Fund #6 School Food Service	9,445,856	80,138		88,396	0.94%
<b>Total Revenue</b>	<b>\$ 323,586,750</b>	<b>\$ 11,179,498</b>	<b>\$ 11,179,498</b>	<b>\$ 21,850,716</b>	<b>6.75%</b>
<b>Total of Beginning Balance and Revenue</b>			<b>\$ 326,873,396</b>		

**The Consolidated School District of Aiken County**  
**Statement of Revenue, Expenditures, and Cash Position**  
**For The Period Ended August 31, 2019**

	<u>Budget</u>	<u>August</u>	<u>Expended</u>	<u>Encumbrances</u>
<u>Less Expenditures</u>	<u>2019-20</u>	<u>Expenditures</u>	<u>Y-T-D</u>	<u>To Date</u>
Fund #1 Operations	\$ 205,401,324	\$ 17,418,679	\$ 22,016,937	\$ 3,465,404
Fund #2 Special Revenue	21,486,783	2,283,420	2,688,012	67,906
Fund #3 EIA/Act 135	17,177,496	950,356	1,038,980	31,662
Fund #4 Debt Service	33,560,450	3,863	4,613	-
Fund #5 School Building	36,514,841	9,770,639	10,223,059	21,358
Fund #6 School Food Service	9,445,856	733,154	823,296	75,000
<b>Total Expenditures</b>	<b>\$ 323,586,750</b>	<b>\$ 31,160,111</b>	<b>\$ 36,794,896</b>	<b>\$ 3,661,330</b>
Less decrease in accounts receivable		(7,673,575)		
Less decrease in inventories		(19,871)		
Plus decrease in accounts payable		2,734,110		
Plus decrease in accrued salaries / fringe benefits withheld		3,081,263		
Less decrease in prepaid expenditures		(46,134)		
<b>Total Adjustments</b>		<b>\$ (1,924,207)</b>		
<b>Total Cash Payments</b>		<b>\$ 29,235,904</b>		
<b>Total Cash and Investment Balance - August 31, 2019</b>		<b>\$ 297,637,492</b>		
<b><u>Ending Balance - August 31, 2019</u></b>				
Cash in Bank		\$ 14,069,250		
Cash with Treasurer		191,504,307		
Petty Cash		2,250		
Investments		92,061,686		
<b>Total Cash and Investments - August 31, 2019</b>		<b>\$ 297,637,492</b>		

